

**Thomas Jefferson to James Monroe, June 12, 1796,  
Partly Illegible, The Works of Thomas Jefferson in  
Twelve Volumes. Federal Edition. Collected and Edited  
by Paul Leicester Ford.**

**TO JAMES MONROE MON. MSS.**

June 12, 1796.

The dreadful misfortune of poor Derieux, who has lost his house & all it's contents by fire occasions the present letter to cover one from him to his aunt. I send it open for your perusal. Be so good as to seal & send it. I hope she will, if she has not done it already, send him some relief.

I received only 3. weeks ago your favor of Nov. 18. It has been 5. months on it's way to me. The reason for engaging laborers to prepare for your buildings was then over. They are to be got only about the new year's day. To this is added that the plan you promised to send me is not come. It is perhaps not unfortunate that nothing was begun this year. Corn @ 25/ to 30/ a barrel would have rendered building this year extremely dear. It does so to me who had engaged in it before that circumstance was foreseen. If your plan arrives, I will consult with Mr. Jones, and according to the result of our Consultation make preparations in the winter for the next year's work.

Congress has risen. You will have seen by their proceedings the truth of what I always observed to you, that one man outweighs them all in influence over the people who have supported his judgment against their own & that of their representatives. Republicanism must lie on it's oars, resign the vessel to it's pilot, and themselves to the course he thinks best for them.—I had always conjectured, from such facts as I could get hold of, that our

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public debt was increasing about a million of dollars a year. You will see by Gallatin's speeches that the thing is proved. You will see further that we are compleatly saddled & bridled, & that the bank is so firmly mounted on us that we must go where they will

guide. They openly publish a resolution that the national property being increased in value they must by an increase of circulating medium furnish an adequate representation of it, and by further additions of active capital promote the enterprises of our merchants. It is supposed that the paper in circulation in and around Philadelphia amounts to 20. millions of Doll. and that in the whole union to 100. millions. I think the last too high. All the imported commodities are raised about 50 per cent. by the depreciation of the money. Tobo. shares the rise because it has no competition abroad. Wheat has been extravagantly high from other causes. When these cease, it must fall to it's antient nominal price notwithstanding the depreciation of that, because it must contend at market with foreign wheats. Lands have risen within the notice of the papers, and as far out as that can influence. They are not risen at all here. On the contrary they are lower than they were 20. years ago. Those I had mentioned to you, to wit, Carter's & Colle were sold before your letter came. Colle @ two dollars the acre. Carter's had been offered me for two French crowns (13/2). Mechanics here get from a dollar to a dollar & a half a day, yet are much worse off than at old prices.—Volney is with me at present. He is on his way to the Illinois. Some late appointments judiciary & diplomatic you will have heard and stared at. The death of R. Jouett is the only small news in our neighborhood. Our best affections attend Mrs. Monroe, Eliza & yourself.